

CITY OF LINCOLN, NEBRASKA

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF LINCOLN, NEBRASKA APPROVING (A) A FIRST AMENDMENT TO SITE LEASE AMONG THE LINCOLN-LANCASTER COUNTY PUBLIC BUILDING COMMISSION, AS LESSEE, AND THE CITY AND THE COUNTY OF LANCASTER, NEBRASKA, JOINTLY, AS LESSOR, (B) A FIRST AMENDMENT TO LEASE AGREEMENT AMONG THE CITY AND THE COUNTY, JOINTLY, AS LESSEE, AND THE COMMISSION, AS LESSOR, AND (C) THE ISSUANCE OF NOT TO EXCEED \$27,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE COMMISSION'S TAX SUPPORTED LEASE RENTAL REVENUE REFUNDING BONDS; AND RELATED MATTERS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LINCOLN, NEBRASKA:

Section 1. The City Council (the "**Council**") of the City of Lincoln, Nebraska (the "**City**") hereby finds and determines as follows:

(a) The Council has heretofore approved (a) the construction, furnishing and equipping of a new building and related parking facilities for use by the City and The County of Lancaster, Nebraska (the "**County**") as a new City-County Building (the "**City-County Building**"), (b) the remodeling of the old City-County Building for joint use by the City and the County as a new Hall of Justice (the "**Hall of Justice**," the Hall of Justice, together with the City-County Building, are hereinafter collectively referred to as the "**Project**"), (c) the execution and delivery of a Site Lease, dated as of April 1, 1996 (the "**Site Lease**"), among the City and the County, jointly, as lessor, and the Lincoln-Lancaster County Public Building Commission (the "**Commission**"), as lessee, and (d) the execution and delivery of a Lease Agreement, dated as of April 1, 1996 (the "**Lease Agreement**"), among the Commission, as lessor, and the City and the County, jointly, as lessee, in connection with the Project.

(b) The Commission has issued its Tax Supported Lease Rental Revenue Building Bonds, Series 1996, dated April 1, 1996 (the "**1996 Bonds**"), in an aggregate principal amount of \$29,000,000 for the purpose of paying the costs of the Project, of which \$25,035,000 are presently outstanding and unpaid (the "**Outstanding 1996 Bonds**").

(c) The City, the County and the Commission have determined that it is necessary, desirable, advisable and in the best interest of the City, the County and the Commission to issue not to exceed \$27,000,000 in aggregate principal amount of its Tax Supported Lease Rental Revenue Refunding Bonds, Series 2005, dated the date of delivery thereof (the "**2005 Bonds**"), for the purpose of (a) providing for the payment and redemption of the Outstanding 1996 Bonds, (b) funding a debt service reserve fund and (c) paying the costs of issuing the 2005 Bonds.

(d) In connection with the issuance of the 2005 Bonds, it is necessary, desirable, advisable and in the best interests of the City, the County and the Commission that certain amendments, modifications and additions be made to the Site Lease and the Lease Agreement.

(e) Section 13-1306, Reissue Revised Statutes of Nebraska, as amended, provides that with the prior approval of both the City and the County, the Commission shall have the power and is authorized to issue its bonds for any corporate purpose in such amounts as may be required to carry out and fully perform the purposes for which the Commission was established.

Section 2. The First Amendment to Site Lease, dated the date of execution and delivery thereof (the “**Site Lease Amendment**”), among the City and the County, jointly, as lessor, and the Commission, as lessee, a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference, with respect to refinancing the Project is hereby approved.

The Mayor is hereby authorized and directed to execute the Site Lease Amendment for and on behalf of the City, but with such changes, additions or deletions with respect to the Site Lease Amendment as may be in the best interests of the City, the County and the Commission, to carry out refinancing of the Project prior to the signing thereof upon advice of the City Attorney and bond counsel.

Section 3. The First Amendment to Lease Agreement, dated the date of execution and delivery thereof (the “**Lease Agreement Amendment**”), among the Commission, as lessor, and the City and the County, jointly, as lessee, a copy of which is attached hereto as **Exhibit B** and incorporated herein by reference, with respect to refinancing of the Project is hereby approved.

The Mayor is hereby authorized and directed to execute the Lease Agreement Amendment for and on behalf of the City, but with such changes, additions or deletions with respect to the Lease Agreement Amendment as may be in the best interests of the City, the County and the Commission, to carry out refinancing of the Project prior to the signing thereof upon advice of the City Attorney and bond counsel.

Section 4. The issuance of the 2005 Bonds with the principal maturities, interest rates and redemption provisions determined by the Finance Director of the City in accordance with the terms and conditions specified in the resolution of the Commission authorizing the issuance of the 2005 Bonds is hereby ratified, confirmed and approved.

Section 5. This ordinance shall take effect and be in force from and after its passage and publication according to law.

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INTRODUCED BY:

PASSED _____, 2005.

AYES: _____

NAYS: _____

ABSENT OR NOT VOTING:

Approved as to Form:

City Attorney

Bond Counsel

CONFLICT OF INTEREST:

APPROVED: _____, 2005.

Mayor